



**FOR IMMEDIATE RELEASE**  
Monday, May 22, 2006

Media Contact: Press Office  
(202) 226-9600

## **Hearing: “The Need for CFIUS Reform to Address Homeland Security Concerns”**

**WHO:** Full Committee on Homeland Security  
Chairman Peter T. King (R-NY)

**WHEN:** 1:00 pm, Wednesday, May 24, 2006

**WHERE:** 311 Cannon House Office Building

### **WITNESSES**

#### **PANEL I**

**Mr. Clay Lowery**

Assistant Secretary for International Affairs  
Department of the Treasury

**Mr. Stewart Baker**

Assistant Secretary for Policy, Planning, and International Affairs  
Department of Homeland Security

#### **PANEL II**

**Ms. Daniella Markheim**

Jay Van Andel Senior Analyst in Trade Policy  
Center for International Trade and Economics  
The Heritage Foundation

**Mr. Stuart Eizenstat**

Partner  
Covington & Burling  
Former Deputy Secretary of the Treasury

### **PANEL III**

**Majority Whip Roy Blunt**  
Member of Congress (MO-7)

**The Honorable John Barrow**  
Member of Congress (GA-12)

### **BACKGROUND**

Chairman Peter T. King (R-NY) will convene a full Committee hearing to review the Committee on Foreign Investment in the United States (CFIUS) approval process and ensure that future CFIUS reviews and investigations adequately address homeland security concerns. The possibility of restructuring CFIUS garnered national attention from the controversy surrounding the Dubai Ports World (DPW) acquisition of Peninsular and Oriental Navigation (P&O) that came to a head in February 2006. The committee will hear from three panels of witnesses, including Department of Treasury Assistant Secretary for International Affairs Clay Lowery, Department of Homeland Security Assistant Secretary for Policy Stewart Baker, and Former Deputy Secretary of the Treasury Stuart Eizenstat. The Committee will also take testimony from Majority Whip Roy Blunt and Congressman John Barrow who have proposed legislation that would significantly change the CFIUS review process.

# # #